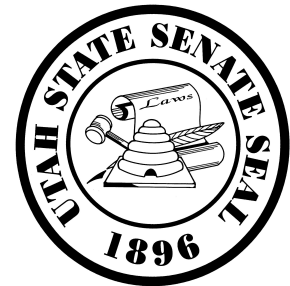# Fiscal Note
H.B. 402 1st Sub. (Buff)

2020 General Session
Regulatory Waiver Process
by Robertson, A. (Robertson, Adam.)

General, Education, and Uniform School Funds

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	$2,000	$0	$2,000

State Government

Revenues	FY 2020	FY 2021	FY 2022
General Fund	$0	$2,000	$2,000
Insurance Department Acct (GFR)	$0	$133,000	$133,000
Total Revenues	$0	$135,000	$135,000

Enactment of this legislation could increase revenue to the Insurance Department Restricted Account by $135,000 annually from fees. When combined with Insurance Department implementation costs, the year-end transfer to the General Fund from the Insurance Department Restricted Account could increase by $2,000 annually

Expenditures	FY 2020	FY 2021	FY 2022
Insurance Department Acct (GFR)	$0	$133,000	$133,000
Total Expenditures	$0	$133,000	$133,000

Enactment of this legislation could cost the Department of Insurance $133,000 ongoing in FY 2021 from the Insurance Department Restricted Account to administer the program created in this bill.

	FY 2020	FY 2021	FY 2022
Net All Funds	$0	$2,000	$2,000

Local Government

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

Enactment of this legislation could cost businesses that choose to apply for the program $4,500 in application fees.

Regulatory Impact

Enactment of this legislation could result in a small reduction in the regulatory burden for Utah residents or businesses.

2020/03/05 11:33, Lead Analyst: Sean C. Faherty Attorney: PLA

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.

2020/03/05 11:33, Lead Analyst: Sean C. Faherty Attorney: PLA